



CITY OF NEWPORT BEACH

ECONOMIC DEVELOPMENT COMMITTEE

AGENDA

MEETING DATE:

Wednesday, August 19, 2009

TIME:

8:00-9:00 A.M. *Please arrive 5 min. prior*

PLACE:

**City of Newport Beach Council
Chambers**

ROLL CALL AND INTRODUCTIONS

To assist with attendance there will be a sign in sheet at the podium, Please check off your name on arrival or before departing.

MEMBER UPDATES AND ANNOUNCEMENTS

DISCUSSION ITEMS

1. Approval of Minutes of July 15, 2009 (*Attachment*)
2. Presentation by Tara Finnigan, Public Information Manager, on the City's new website
3. Presentation by Katie Bowden, Economic Development Coordinator, on the new CDBG Website pages
4. Presentation by Leigh M. De Santis, Economic Development Administrator, on the new Economic Development Website pages
5. EQAC Representative's Report

ITEMS FOR A FUTURE AGENDA

1. Newport Beach Film Festival (Sept)
2. Budget & Revenue Update (Oct)

PUBLIC COMMENTS

ADJOURNMENT

**NEXT EXECUTIVE COMMITTEE MEETING: Wednesday, September 2, 2009
8:00 A.M. – NEWPORT BEACH CHAMBER OF COMMERCE**

**NEXT REGULAR MEETING: Wednesday, September 16, 2009
8:00-9:00 A.M. – CITY COUNCIL CHAMBERS**



CITY OF NEWPORT BEACH ECONOMIC DEVELOPMENT COMMITTEE

DRAFT MINUTES 7-15-09

Minutes of the Economic Development Committee held at the City Council Chambers, City of Newport Beach, on **Wednesday, July 15, 2009**.

Members Present:

X	Mike Henn, Chairman	X	Sheri Drewry
X	Keith Curry, Council Member	E	Jennifer Gonzalez
A	Steve Rosansky, Council Member	X	John Hyatt
X	Robert Hawkins, Planning Commissioner	X	Lloyd Ikerd
X	Mike McNamara, Vice Chairman	X	Brion Jeannette
A	Fred Ameri	X	Debra Legan
A	Craig Batley	X	Richard Luehrs
X	Seymour Beek	X	Scott Palmer
X	Jeffrey Cole	X	John Robinson
A	Steven Coyne	X	Gregg Schwenk
E	Gary DiSano	X	Gary Sherwin
X	Jim Donnell	X	Gay Wassall-Kelly
X	Kenneth Drellishak		

Staff Representatives:

x	Sharon Wood, Assistant City Manager		
x	Leigh De Santis, Economic Development Administrator		
x	Katie Bowden, Economic Development Coordinator		

Guests Present:

Roy Freeman	Erik Koentje, CoStar Group
	Brian L. Friedman, CoStar Group

Roll Call and Introductions:

Chairman Henn called the meeting to order at 8:03 am and began self introductions of the assembled members, staff and guests.

UPDATES AND ANNOUNCEMENTS

- Aerie Property development was approved by City Council.

DISCUSSION ITEMS

1. Minutes of June 17, 2009.

Chairman Henn called for comments on the draft minutes. Ken Drellishak moved approval and Jim Donnell seconded. The minutes were approved. Robert Hawkins abstained.

2. Select EDC member to serve on the Special Events Committee

Chairman Henn asked for a show of hands from those who might be interested in serving on the Special Events Advisory Committee. Jim Donnell, Lloyd Ikerd, Jeff Cole and John Hyatt expressed an interest. Their names will go to the ad hoc committee that is reviewing applications and making recommendations to the City Council for appointment.

3. Presentation by Erik Koentje, Account Executive, CoStar Group Inc.

CoStar Group Inc. is a national and international multiple listing and real estate analytics company tracking retail, commercial and industrial real estate markets on behalf of subscribers. The City of Newport Beach is a subscriber. As part of their monitoring process, CoStar employs researchers who call brokers and owners on a monthly basis to get updates, and field workers, who drive grid patterns to locate vacancies. This makes the CoStar listings as current and accurate as possible.

Using CoStar software and data bases, staff can search for vacant properties by size, location, for lease, for sale, and by price. Leasing rates and lease expirations can be monitored. The user can also access demographics, traffic counts (though not as current as City counts) and SIC Code information to help describe the market from the CoStar site.

Staff volunteered that the Economic Development Division is ready and able to assist anyone seeking a business location in Newport Beach with the information it can obtain from CoStar to assist with the search. Referrals will be made to the brokers representing the potential sites.

Chairman Henn asked for a future presentation by staff to the EDC on how CoStar is being used to benefit the City.

4. Presentation by Leigh M. De Santis, Economic Development Administrator on Buxton Community ID and ICSC.

The City contracted with Buxton Community ID to conduct a retail site assessment of two areas on the Balboa Peninsula and to make recommendations of retailers who most closely seek out the markets in those two locations – 1) Balboa Village and 2) Cannery, Lido and McFadden.

For each location Buxton developed a computer generated 7-minute and 9-minute drive radius market area. Within the 7-minute radius, they provided psychographic analysis of the residents and a leakage analysis of spending. Buxton then matched the characteristics of Newport Beach to those retailers whose sought-after clientele most closely resemble what is here. Buxton provided the City with a lengthy list of potential matches. The list was reduced by eliminating those already located in the market area and by eliminating those that required larger physical spaces than exist on the market. Staff used the CoStar data to determine what kinds of spaces are available in our study areas. From the remaining options, a selection was made and targeted handouts prepared to be used with the selected business. The base material and analysis remains available to be used by staff in assisting other businesses that may be seeking information about the two study areas. Staff has in fact used this material to assist others. Over the next months, staff will be making calls to the selected businesses.

ICSC (International Conference of Shopping Centers) holds an annual meeting in Los Vegas each May. It is a gathering of everyone with an interest in retail – developers, retailers, shopping center owners, all the related support services and cities. Mrs. DeSantis attended on behalf of Newport Beach and used the Buxton material to try and create interest in locating in Newport Beach.

5. EQAC Representative's Report

EQAC has no pending projects. EQAC does have a new member Jay Myers.

ITEMS FOR A FUTURE AGENDA

Film Festival Wrap-up (Greg Schwenk may miss August meeting and is requesting the item be delayed until September)
Budget/Revenue Update

PUBLIC COMMENTS

None

ADJOURNMENT

Chairman Henn called for the meeting to be adjourned at 9:10 am.